

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 1/31/2004**

	<u>As of 1-31-04</u>	<u>As of 6-30-03</u>
ASSETS:		
OPERATING CASH	\$ 174,216	\$ 133,089
MISCELLANEOUS RECEIVABLES	2,122	2,108
DUE FROM OTHER AGENCIES	0	53,987
FIXED ASSETS, NET OF DEPR	<u>3,414</u>	<u>3,414</u>
TOTAL ASSETS	<u><u>\$ 179,752</u></u>	<u><u>\$ 192,598</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	81,623
ACCRUED EXPENSES	138,618	134,896
DUE TO OTHER AGENCIES	<u>65,872</u>	<u>673</u>
TOTAL LIABILITIES	<u>204,490</u>	<u>217,192</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	(24,594)	(13,163)
NET INCOME	<u>(144)</u>	<u>(11,431)</u>
TOTAL FUND EQUITY	<u>(24,738)</u>	<u>(24,594)</u>
TOTAL LIABILITY & FUND EQUITY	<u><u>\$ 179,752</u></u>	<u><u>\$ 192,598</u></u>

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 1/31/2004**

	Month Ended <u>1-31-04</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 115,097	\$ 763,327
INTEREST/DIVIDEND INCOME	57	346
MISCELLANEOUS INCOME	<u>1,044</u>	<u>9,949</u>
TOTAL OPERATING REVENUE	<u>116,198</u>	<u>773,622</u>
EXPENSES:		
SALARIES AND BENEFITS	71,905	484,787
OPERATING EXPENSES	43,251	288,979
EQUIPMENT	<u>0</u>	<u>0</u>
	<u>115,156</u>	<u>773,766</u>
NET INCOME (LOSS)	<u>\$ 1,042</u>	<u>\$ (144)</u>